

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.484 OF 2024

Pradyumna Balgonda Patil Applicant
versus
State of Maharashtra Respondent

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- Mr. J. P. Kharge, Advocate for Applicant.
- Ms. Mahalakshmi Ganapathy, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 23rd FEBRUARY, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.252/2020, dated 02/11/2020, registered with Miraj City Police Station, Sangli, under sections 420, 407 r/w 34 of the Indian Penal Code. The offence is now being investigated by EOW.

2. Heard Mr. J. P. Kharge, learned counsel for the Applicant and Ms. Mahalakshmi Ganapathy, learned APP for the State.

3. The FIR is lodged by one Jagdish Patil. He was the Chief Manger of Bank of Baroda, Miraj Branch, District Sangli. The FIR mentions the scheme of triparte agreement between the farmers, bank and CNX (Commodity Next). The bank used to provide loan on the commodities supplied by the farmers. Those commodities were stored in cold storage godowns. The CNX company was overseeing the storage of the commodities. The gist of the FIR is that the officers of CNX company and the cold storage owners in collusion with each other, disposed of those commodities and in their place stored sub-standard commodities. Thus, causing heavy loss to the bank. The allegations are that the bank had suffered loss to the tune of Rs.16,97,00,000/-.
4. Learned counsel for the Applicant submitted that without prejudice to the contention on merits on behalf of the Applicant, he is relying on the one time settlement proposal entered into between the bank and the present Applicant. He submitted that the bank has accepted the one time settlement proposal. The Applicant has paid substantial amount under that OTS scheme. In this situation, he can be protected u/s 438 of Cr.PC.

5. Learned APP on instructions of the Investigating Officer submitted that there was one more offence registered against the Applicant vide C.R.No.298/2019 at Sangli City police station. It was of similar nature. In that connection, same bank had lost Rs.5,40,10,000/-. In connection with the present offence, the bank has lost Rs.6,60,000/-. She submitted a letter given by the Bank of Baroda, Miraj branch, dated 23/02/2023 mentioned that the Applicant had made an application on 08/12/2022 for OTS/compromise proposal of 25 borrowers' accounts. The bank had accepted the proposal with sacrifice of Rs.5.44 Crores. The balance amount was acceptable to the bank.
6. Learned APP submitted that the Applicant had paid a major portion of this settlement amount. To that extent, the prosecuting agency has verified the claim of the present Applicant.
7. Considering this situation, since the victim bank itself has accepted one time settlement proposal, the Applicant's

custodial interrogation is not warranted. He can be protected u/s 438 of Cr.P.C. He will have to cooperate with the investigation as the investigation is continuing.

8. Hence, the following order :

ORDER

- (i) In the event of his arrest in connection with C.R.No.252/2020, dated 02/11/2020, registered with Miraj City Police Station, Sangli, the Applicant is directed to be released on bail on his furnishing PR bond in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two sureties in the like amount.
- (ii) The Applicant shall attend the office of concerned investigating agency as and when called and shall cooperate with the investigation.
- (iii) The application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)